

Xtra-Gold Continues to Expand Gold Mineralization at Double 19 Kibi Gold Project, Ghana

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Toronto, April 14, 2021 - [Xtra-Gold Resources Corp.](#) (TSX: XTG) (OTCQB: XTGRF) ("Xtra-Gold" or the "Company") is pleased to announce assay results for an additional 13 drill holes from its current resource expansion target generation program within the Zone 2 - Zone 3 maiden mineral resource footprint area, on the Company's wholly-owned Kibi Gold Project, located in the Kibi - Winneba greenstone belt (the "Kibi Gold Belt"), in Ghana, West Africa. The 13 diamond core boreholes totaling 2,185 metres were completed by the Company's in-house drilling crews from mid-January to early March 2021 on the Double 19 deposit (9), Gatehouse zone (3) and newly identified Lone Tree shear structure (1); with a total of 98 holes (13,004 metres) drilled to date since the program's initiation in September 2019.

Assay results reported are provided in Table 1 below and include the following highlights:

- 48.8 metres grading 0.76 grams per tonne ("g/t") gold, including 1.91 g/t gold over 6.9 metres, from down-hole depth of 134.0 metres in #KBDD21387, with undercut hole #KBDD21391 returning 15.1 metres grading 1.24 g/t gold, including 2.56 g/t gold over 4.5 metres, from down-hole depth of 200 metres; extending mineralization down to vertical depth of 200 metres on northeasternmost NW Limb zone section at Double 19
- additional NW Limb drilling highlights include: 13.5 metres grading 1.92 g/t gold, including 3.13 g/t gold over 5.9 metres, from down-hole depth of 138.5 metres in #KBDD21384; 11.6 metres grading 1.00 g/t gold and 17.1 metres grading 1.13 g/t gold from down-hole depths of 92.0 metres and 121.9 metres respectively in #KBDD21386; and 7.6 metres grading 2.12 g/t gold, including 4.61 g/t gold over 2.0 metres, and 8.75 metres grading 1.03 g/t gold from down-hole depths of 101.0 metres and 125.25 metres respectively in #KBDD21390
- 473.09 g/t gold over 0.5 metres (visible gold), immediately followed by 16.1 metres grading 0.51 g/t gold, from down-hole depth of 112.8 metres in #KBDD21388; with placement of mineralization along granitoid - metasediment contact highlighting potential for high-grade, contact-controlled, shear-type gold mineralization at Gatehouse, in addition to typical Kibi-type Granitoid-hosted gold mineralization
- 16.6 metres grading 0.96 g/t gold, including 3.47 g/t gold over 3.0 metres, from down-hole depth of 41 metres in #KBDD21380 at newly identified Lone Tree shear; with drill-fence tracing auriferous structure over 125 metre down-dip distance from surface

James Longshore, President and CEO, remarked: "We are incredibly pleased with the continued success of our resource expansion drilling program at the Double 19 gold deposit. With just under 5,000 m of drilling we have extended the down-plunge length of the fold hinge gold shoot to almost 300 metres and established the continuity of the newly defined NW Limb gold mineralization over an approximately 160 metre segment of the fold structure and down to a vertical depth of 200 metres. We look forward to the further resource growth potential from the ongoing step-out drilling targeting the down-plunge extension of the Double 19 fold structure."

The Double 19 deposit has a current inferred mineral resource of 48,000 ounces of gold (0.61 million tonnes at an average grade of 2.43 g/t gold). The Double 19 deposit, located in Zone 3, along with the Big Bend, East Dyke, South Ridge and Mushroom deposits in Zone 2, form part of a maiden mineral resource estimate (October 26, 2012) on the Company's Kibi Gold Project. In aggregate, these five gold deposits lying within approximately 1.6 kilometres of each other are estimated to encompass an indicated mineral resource of 3.38 million tonnes grading 2.56 g/t gold for 278,000 ounces of contained gold and an additional inferred mineral resource of 2.35 million tonnes grading 1.94 g/t gold for 147,000 ounces of contained gold (@ base case 0.5 g/t cut-off). The Zone 2 - Zone 3 maiden mineral resource represents the first ever mineral resource generated on a lode gold project within the Kibi Gold Belt. Gold mineralization is characterized by auriferous

quartz vein sets hosted in Belt-type granitoids geologically analogous to other "Granitoid-hosted" gold deposits of Ghana, including Kinross Gold's Chirano and Newmont Mining's Subika deposits in the Sefwi gold belt. The above mineral resource estimate was filed in accordance with National Instrument 43-101 (NI 43-101) requirements with the Technical Report entitled "Independent Technical Report, Apapam Concession, Kibi Project, Eastern Region, Ghana", prepared by SEMS Explorations and dated October 31, 2012, filed under the Company's profile on SEDAR at www.sedar.com.

Table 1: Significant Drill Intercepts Zone 2 - Zone 3 Resource Expansion Target Generation Program (Kibi Gold Project / January - March 2021)

Hole ID	From (metres)	To (metres)	Core Length (metres)	Gold Grams Per Tonne	Zone ID / Target
KBDD21379	62.0	63.0	1.0	9.09	Double 19 - NW Limb
and	112.8	126.0	13.2	1.24	
including	117.5	120.2	2.7	2.82	
and	141.8	162.0	20.2	0.37	
KBDD21380	41.0	57.6	16.6	0.96	Lone Tree Shear
including	41.0	51.0	10.0	1.53	
and incl.	46.0	49.0	3.0	3.47	
KBDD21381	94.0	113.0	19.0	1.02	Double 19 - NW Limb
including	103.6	112.0	8.4	1.43	
and	126.5	133.0	6.5	0.42	
KBDD21382	3.0	4.5	1.5	1.58	Gatehouse
KBDD21383	81.4	86.0	4.6	0.94	Double 19 - NW Limb
and	96.9	100.4	3.5	1.19	
and	118.7	132.5	13.8	0.65	
including	126.0	130.0	4.0	1.01	
KBDD21384	92.0	93.0	1.0	15.05	Double 19 - NW Limb
and	138.5	152.0	13.5	1.92	
including	139.1	145.0	5.9	3.13	Gatehouse
KBDD21385	44.5	59.0	14.5	0.70	
including	54.0	58.0	4.0	1.43	
and	94.2	103.0	8.8	0.40	Double 19 - NW Limb
KBDD21386	92.0	112.0	20.0	0.68	
including	92.0	103.6	11.6	1.00	
and	121.9	139.0	17.1	1.13	
including	121.9	128.0	6.1	1.89	Double 19 - NW Limb
KBDD21387	134.0	182.8	48.8	0.76	
including	145.0	159.5	14.5	1.30	
and incl.	145.0	151.9	6.9	1.91	Gatehouse
KBDD21388	112.8	113.3	0.5	473.09	
and	113.3	129.4	16.1	0.51	Double 19 - NW Limb
KBDD21389	50.5	57.6	7.1	0.40	
KBDD21390	74.0	78.2	4.2	1.63	Double 19 - NW Limb
and	101.0	108.6	7.6	2.12	
including	106.0	108.0	2.0	4.61	Double 19 - NW Limb
and	125.25	134.0	8.75	1.03	
KBDD21391	173.0	179.0	6.0	0.69	
and	200.0	215.1	15.1	1.24	Double 19 - NW Limb
including	200.0	204.5	4.5	2.56	

Notes: Reported intercepts are core-lengths; true width of mineralization is unknown at this time.

Unless otherwise indicated intercepts constrained with a 0.25 grams per tonne ("g/t") gold minimum cut-off grade at top and bottom of intercept, with no upper cut-off applied, and maximum of five (5) consecutive samples of internal dilution (less than 0.25 g/t gold). All internal intervals above 15 g/t gold indicated.

Today's drill results correspond to the latest 13 boreholes (2,185 metres) of an ongoing exploration initiative geared towards the generation of new resource expansion targets within the Zone 2 - Zone 3 maiden mineral resource footprint area of the Kibi Gold Project. With the drilling designed to follow up on early-stage gold shoots / showings discovered by previous drilling / trenching efforts (2008 - 2012), test down-plunge extensions and/or fold limbs of existing resource bodies, and to test prospective litho-structural gold settings identified by recently completed 3D geological modelling. A total of 98 boreholes totaling 13,004 metres have been completed since the initiation of the Zone 2 - Zone 3 resource expansion drilling program in late

September 2019. The present 13 diamond core boreholes were completed by the Company's in-house drilling crews from January 13 to March 8, 2021 (#KBDD21379 - #KBDD21391), including: 9 resource expansion holes (1,645 metres) on the Double 19 deposit, 3 holes (462 metres) on the Gatehouse Zone, and one follow up hole (78 metres) on the recently identified Lone Tree shear structure. Exploration significant auriferous intercepts are presented in Table 1 above and a drill / compilation plan with collar details depicted in Figure 1, available at:

(Figure 1_Zone 2 - Zone 3 Drill Plan_April 14 2021)

Recent detailed 3D litho-structural modelling indicates that the Double 19 gold mineralization is emplaced within the inner arc of a tight, steep NE-plunging, isoclinally folded diorite body. With the mineralization traced to date along the fold hinge over an approximately 285 metre down-plunge distance from surface (~150 metres vertical). Today's Double 19 resource expansion drilling results include 9 holes designed to further delineate the recently identified high-grade gold mineralization developed along the apparent northwest limb of the fold structure (i.e., NW Limb Zone). The drilling was primarily conducted along five NW-SE Sections at approximately 22 metre - 30 metre spacing along the northeastern, down-plunge extremity of the deposit (~100 metres). With all holes consisting of SE-trending, steeply-inclined (-70° to -75°) boreholes.

The present drilling successfully extended the NW Limb zone mineralization approximately 50 metres to the northeast with drilling efforts to date demonstrating the continuity of the NW Limb Zone over an approximately 160 metre trend-length of the fold structure (~ 240 metre down-plunge distance) and down to a vertical depth of approximately 200 metres.

Hole #KBDD21387 consisting of a SE-trending (-71°) borehole targeting the NW-dipping fold limb zone, at the northeastern, down-plunge extremity of the hinge zone, returned a mineralized intercept of 48.8 metres grading 0.76 g/t gold, including 1.91 g/t gold over 6.9 metres, from a down-hole depth of 134.0 metres. #KBDD21387 was designed to cross-cut the previously reported mineralized intercept of 55.3 metres grading 2.1 g/t gold, including 3.47 g/t gold over 16.6 metres, from a down-hole depth of 96.2 metres in hole #KBDD20341 (see the Company's news release of October 20, 2020). With the NW-trending (-75°) #KBDD20341 borehole appearing to have been collared at the northwest margin of the hinge zone and drilled down the NW-dipping fold limb mineralization zone (i.e., drilled down dip). Undercut hole #KBDD21391 returned a mineralized intercept of 15.1 metres grading 1.24 g/t gold, including 2.56 g/t gold over 4.5 metres, from a down-hole depth of 200.0 metres; approximately 65 metres down-dip of the #KBDD21387 gold intercept. With the #KBDD21391 intercept extending mineralization down to a vertical depth of approximately 200 metres on the NW Limb Zone.

Drill-fan pattern holes #KBDD21379 (-75°) and #KBDD21381 (-70°) designed to test the down-dip extension of the NW Limb Zone, approximately 75 metres southwest of the aforementioned #KBDD21387 - #KBDD21391 section, returned mineralized intercepts of 13.2 metres grading 1.24 g/t gold and 19.0 metres grading 1.02 g/t gold from down-hole depths of 112.8 metres and 94.0 metres respectively; with the #KBDD21381 intercept located approximately 22 metres up-dip of the #KBDD21379 intercept. Additional mineralized intercept highlights from the present NW Limb Zone delineation drilling include: 13.5 metres grading 1.92 g/t gold, including 3.13 g/t gold over 5.9 metres, from a down-hole depth of 138.5 metres in #KBDD21384; 11.6 metres grading 1.00 g/t gold and 17.1 metres grading 1.13 g/t gold from down-hole depths of 92.0 metres and 121.9 metres respectively in #KBDD21386; and 7.6 metres grading 2.12 g/t gold, including 4.61 g/t gold over 2.0 metres, and 8.75 metres grading 1.03 g/t gold from down-hole depths of 101.0 metres and 125.25 metres respectively in #KBDD21390.

Hole #KBDD21388 consisting of a NW-trending (-75°) borehole targeting the depth extension of the granitoid body at the northeastern extremity of the Gatehouse Zone yielded a highlight, visible gold-bearing, drill intercept of 0.5 metres grading 473.09 g/t gold from a down-hole depth of 112.8 metres. With the high-grade interval immediately followed by a mineralized intercept of 16.1 metres grading 0.51 g/t gold (113.3 m - 129.4 m), straddling the metasediment - granitoid contact. The presence of visible gold-bearing quartz veining within the metasedimentary country rock highlights the potential for the development of high-grade, shear-type mineralization along the granitoid body contact at Gatehouse, in addition to typical Kibi-type Granitoid-hosted gold mineralization. Hole #KBDD21385 targeting the northern, near-surface extension of the recently defined Southern gold shoot, approximately 150 metres southwest of hole #KBDD21388, returned a mineralized intercept of 14.5 metres grading 0.70 g/t gold, including 1.43 g/t gold over 4.0 metres, from a down-hole depth of 44.5 metres. Typical Kibi-type (Zone 2 - Zone 3) Granitoid-hosted gold mineralization has been traced to date over an approximately 325 metre strike length and to a 165 metre

vertical depth along the NE-trending Gatehouse Zone, located approximately 500 metres southeast of the Zone 2 gold resource footprint area.

At the recently identified Lone Tree shear structure located along the southeast flank of the Gatehouse Zone, hole #KBDD21380 consisting of an infill borehole designed to further define the geometry / attitude of the auriferous structure along the initial #KBDD20372 - #374 - #376 scout drill fence, returned a mineralized intercept of 16.6 metres grading 0.96 g/t gold, including 3.47 g/t gold over 3.0 metres, from a down-hole depth of 41 metres. With the #KBDD21380 gold intercept located approximately 30 metres up-dip from the previously reported mineralized intercept of 12.0 metres grading 0.98 g/t gold, including 2.61 g/t gold over 2.1 metres, from a down-hole depth of 75 metres in #KBDD20374 (see the Company's news release of February 17, 2021). The NE-striking, moderately SE-dipping Lone Tree auriferous structure has been traced over an approximately 125 metre down-dip distance from surface (~90 metres vertical) along the NW-trending drill fence (4 holes).

QA/QC

Yves P. Clement, P. Geo, Vice President, Exploration for Xtra-Gold is acting as the Qualified Person in compliance with National Instrument 43-101 ("NI 43-101") with respect to this announcement. He has prepared and or supervised the preparation of the scientific or technical information in this announcement and confirms compliance with NI 43-101. All samples in this news release were analyzed by standard fire assay fusion with atomic absorption spectroscopy finish at the ISO 17025:2005 accredited Intertek Minerals Limited's laboratory in Tarkwa, Ghana. Xtra-Gold has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of drill core, trench channel, and saw-cut channel samples, the details of which can be viewed on the Company's website at www.xtragold.com.

About Xtra-Gold Resources Corp.

Xtra-Gold is a gold exploration company with a substantial land position in the Kibi Gold Belt. The Kibi Gold Belt, which exhibits many similar geological features to Ghana's main gold belt, the Ashanti Belt, has been the subject of very limited modern exploration activity targeting lode gold deposits as virtually all past gold mining activity and exploration efforts focused on the extensive alluvial gold occurrences in many river valleys throughout the Kibi area.

Xtra-Gold holds 5 Mining Leases totaling approximately 226 sq km (22,600 ha) at the northern extremity of the Kibi Gold Belt. The Company's exploration efforts to date have focused on the Kibi Gold Project located on the Apapam Concession (33.65 sq km), along the eastern flank of the Kibi Gold Belt. The Kibi Gold Project (Zone 2 - Zone 3) maiden mineral resource estimate produced by Xtra-Gold in October 2012 represents first ever mineral resource generated on a lode gold project within the Kibi Gold Belt. The NI 43-101 Technical Report entitled "Independent Technical Report, Apapam Concession, Kibi Project, Eastern Region, Ghana", prepared by SEMS Explorations and dated October 31, 2012, is filed under the Company's profile on SEDAR at www.sedar.com.

Forward-Looking Statements

The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative,

environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

Cautionary Note to United States Investors

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Unless otherwise indicated, all resource and reserve estimates included in this news release have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy, and Petroleum 2014 Definition Standards on Mineral Resources and Mineral Reserves. NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including NI 43-101, differ significantly from the requirements of the SEC, and mineral resource and reserve information contained herein may not be comparable to similar information disclosed by U.S. companies. In particular, and without limiting the generality of the foregoing, the term "resource" does not equate to the term "reserves". Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. The SEC's disclosure standards normally do not permit the inclusion of information concerning "measured mineral resources", "indicated mineral resources" or "inferred mineral resources" or other descriptions of the amount of mineralization in mineral deposits that do not constitute "reserves" by U.S. standards in documents filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. U.S. investors should also understand that "inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian rules, estimated "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies except in rare cases. Investors are cautioned not to assume that all or any part of an "inferred mineral resource" exists or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in-place tonnage and grade without reference to unit measures. The requirements of NI 43-101 for identification of "reserves" are also not the same as those of the SEC, and reserves reported by the Company in compliance with NI 43-101 may not qualify as "reserves" under SEC standards. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

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